



March 29, 2024

For immediate release

Company: Nippon Paint Holdings Co., Ltd.
 Representative: Yuichiro Wakatsuki
 Director, Representative Executive Officer & Co-President
 Wee Siew Kim
 Director, Representative Executive Officer & Co-President
 (Code No.: 4612; TSE Prime)
 Contact: Ryosuke Tanaka, Executive General Manager
 Investor Relations, Sustainability and Public Relations
 (TEL +81-50-3131-7419)

Matters Concerning Controlling Shareholders, etc.

Nippon Paint Holdings Co., Ltd. ("NPHD") is announcing the following information on matters concerning controlling shareholders, etc.

As of today, Nipsea International Limited, Nipsea Holdings International Ltd., Wuthelam Holdings Ltd., Rainbow Light Limited, and Epimetheus Limited are categorized as the parent companies of NPHD.

1. Trade name, etc. of the parent companies

(As of December 31, 2023)

Name of company	Attribution	Ratio of Voting Rights (%)			Financial Instrument Exchange where Shares, etc. are Listed
		Directly	Indirect	Total	
Nipsea International Limited	Parent company	55.07	0.00	55.07	—
Nipsea Holdings International Ltd.	Parent company	0.00	55.07	55.07	—
Wuthelam Holdings Ltd.	Parent company	0.00	55.07	55.07	—
Rainbow Light Limited	Parent company	0.00	55.07	55.07	—
Epimetheus Limited	Parent company	0.00	55.07	55.07	—

2. The name of parent company which is deemed to be the most influential to the listed company and reason thereof

Name of company: Nipsea International Limited

Reason: The largest shareholder that directly owns 55.07% of NPHD's voting rights

3. The position and relationship of the listed company in the corporate group of the parent companies

Nipsea International Limited is the parent company which owns 55.07% of NPHD's voting rights. NPHD began collaborating with Wuthelam Holdings Ltd. (Representative: Mr. Goh Hup Jin) by appointing the Wuthelam Group as NPHD's Asian sales agent in 1962 and establishing a joint venture in Singapore with the aim of expanding its paint business in the Asia region. This partnership led to the establishment of our joint ventures in the Asia region, which enabled us to secure a market-leading position in the region. On January 25, 2021, NPHD acquired all these joint ventures and the equity interests in the Indonesia business held by the Wuthelam Group. As a result, NPHD currently owns approximately 100% of these Asian businesses. The Wuthelam Group currently is an asset management company and conducts the investment business. NPHD has appointed one Director of the Board from Nipsea International Limited.

(Status of concurrent positions held by Directors of the Board)

(March 27, 2024)

Managerial position	Name	Managerial position in the parent company
Director of the Board	Goh Hup Jin	Nipsea International Limited Director Nipsea Holdings International Ltd. Director Wuthelam Holdings Ltd. Managing Director Rainbow Light Limited Director Epimetheus Limited Director

NPHD conducts business operations based on its own management policy and is not subject to any business constraints imposed by the parent company.

4. Other matters pertaining to transactions with the parent company

FY2023 (from January 1, 2023 to December 31, 2023)

Name of company, etc.	Nature of transaction	Transaction amount (Million yen)
Nipsea International Limited	Dividends paid	15,516

(Note) Consumption tax and other taxes are not included in the transaction amount.

5. Status of implementation of measures to protect minority shareholders in conducting transactions with the controlling shareholders

To protect minority shareholders, when NPHD intends to conduct a transaction with its parent company, the Independent Directors appropriately execute engagement and supervision, such as obtaining approval at the Board of Directors, where Independent Directors constitute the majority.

End